



LauraLynn

IRELAND'S CHILDREN'S HOSPICE

The Children's Sunshine Home (a company limited by guarantee)
Including LauraLynn Ireland's Children's Hospice

REPORTS AND CONSOLIDATED FINANCIAL STATEMENTS

for the year ended 31 December 2016

DIRECTORS AND OTHER INFORMATION	2
DIRECTORS' REPORT	3
DIRECTORS' RESPONSIBILITIES STATEMENT	8
INDEPENDENT AUDITORS' REPORT	9
COMPANY STATEMENT OF FINANCIAL ACTIVITIES	11
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES	12
CONSOLIDATED BALANCE SHEET	13
COMPANY BALANCE SHEET	14
CONSOLIDATED STATEMENT OF CASH FLOWS	15
COMPANY STATEMENT OF CASH FLOWS	16
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS	17

DIRECTORS AND OTHER INFORMATION

DIRECTORS

Niall McHugh (Chairman)
David Andrews
Frances Fletcher
Michael O'Donoghue
Nicholas Quigley
Angie Kinane
Ann O'Driscoll
Tony McPoland
Denise Mc Donald

SECRETARY

Michael Higgins

REGISTERED OFFICE

Leopardstown Road
Foxrock
Dublin 18

REGISTRATION NUMBER

Charity Tax Number: **CHY2633**
Charity Registration Number: **20003289**
Company Registration Number: **107248**

SOLICITORS

Hayes Solicitors
Lavery House
Earlsfort Terrace
Dublin 2

BANKERS

Allied Irish Bank plc
Sandyford
Dublin 18

Rabo Direct

Rabobank International Dublin Branch
Charlemont Place
Dublin 2

AUDITORS

Deloitte

Chartered Accountants and Statutory Audit Firm
Deloitte & Touche House
Earlsfort Terrace
Dublin 2

DIRECTORS' REPORT

The directors present herewith their annual report together with the audited consolidated financial statements for the financial year ended 31 December 2016.

PRINCIPAL ACTIVITIES

The Children's Sunshine Home (including LauraLynn Ireland's Children's Hospice) provides appropriate high quality home support, respite, transitional care and residential services to children and families of children, with life limiting and life threatening conditions.

The service's philosophy of care is to treat each child as an individual with dignity and respect to enable them to enjoy an appropriate quality of life. Each family is central to the care of their child.

The service is in operation since 1925 and has adapted to meet the needs of the times. In recent years that need has changed to support children who have life limiting conditions – in other words, children who will have a shortened lifespan because of the high level of nursing and medical needs that they require. We work closely in partnership with families and health professionals to support children in all aspects of their care.

Today we have children as young as one week old accessing our services. This has resulted in us re-developing our facilities, many of which had become out-dated for the purposes for which they were used.

The Children's Sunshine Home is committed to extending our hospice services to more children who need our specialised care and support. The building of LauraLynn House, the Republic of Ireland's first children's community based palliative care unit to meet the needs of children with life limiting conditions was completed and opened in September 2011. The facility required extensive capital support which was raised fully through fundraising on behalf of The Children's Sunshine Home (a Trust established in 1925).

The opening of a new extension to LauraLynn House – Family Suite – was greatly received by families, volunteers and staff and enhances these services that we can offer.

CORPORATE GOVERNANCE

The Children's Sunshine Home and its subsidiary are governed by members of a Board of Directors. The board members are all non-executive, receive no remuneration for their services and are drawn from diverse backgrounds and possess a wide range of skills and experience. Each Director is appointed for a period of three years having being recommended by the Corporate Governance Committee and is eligible for re-appointment for two further consecutive three year periods. In 2016 the Board of Directors met six times.

All new Board Directors are inducted into the organisation. The Board delegates the day-to-day management of the organisation to the Executive Management Team that comprises the Chief Executive Officer and Executive Management Team. The Board is supported by a Board Committee structure that deals effectively with specific aspects of the organisation's business and is chaired by a Director. Each committee has clearly defined terms of reference. The Board Committees that are currently in place include: Finance and Operations Committee, Corporate Governance Committee, Financial Audit Committee, Quality, Risk and Safety Committee, Family Engagement Committee and Fundraising Committee.

In The Children's Sunshine Home, accountability and transparency are vitally important in everything that we do. We continue to publish our financial statements annually and this year they have been prepared in accordance with best practice Statement of Recommended Practice (SORP). We comply with The Governance Code for the Community, Voluntary and Charitable Sector in Ireland and we review this annually in order to ensure compliance.

DIRECTORS' REPORT (CONTINUED)

REVIEW OF THE YEAR

2016 was an extraordinary year for the Service.

We successfully registered our Disability Service with HIQA in January 2016 which serves as a strong indication of the good work that we do in this area. Our residential adults and children continue to enjoy the excellent care provided by our clinical staff and have embarked on external activities like swimming, horse-riding and family holidays as well as enjoying the family fun days and Christmas and birthday parties throughout the year. We continue to provide respite to over 30 families throughout the year in our children's respite service.

We celebrated the 5th anniversary of the opening of the Hospice in October and have more children and families than ever before using our growing range of hospice services. There has been a significant increase in the numbers of referrals to the Hospice and we have implemented a new holistic needs assessment so that a tailored care plan can be prepared to meet each family's specific requirements.

As at the 31 December 2016 there were 130 families availing of the Hospice services and an additional number of families availing of bereavement services. During 2016 there were 51 new referrals to the Hospice. The main source of referrals continues to be the Outreach Nurses in the community (43%), Consultants (20%), Parent/Family (14%) and Other which includes Jack & Jill Foundation, Nurses and Social Workers.

We also supported 24 bereaved families during 2016 both in the Hospice and at home and we continue to offer 15 night respite to families.

The Trustees of The Children's Sunshine Home continue to fund the operational costs of the Hospice and in 2016 contributed €3,279,287. All these funds have been fundraised from the general public and has allowed the Hospice to continue its work and further enhance the services on offer.

In relation to our Board and in keeping with our rotation of Directors, David Andrews stepped down as Chairman of our Board of Directors and Dr. Hugh Monaghan and Prof. Philip Larkin announced their retirement as Directors. We welcome the arrival of Dr. Denise McDonald as a new Board member.

In spite of the global shortage of suitably qualified nursing staff, our recruitment programme has been very successful this year. Volunteer numbers have continued to grow for which we are very grateful and this enables us to deliver care to many more children and their families.

Other notable events during 2016 included the introduction of "Hello My Name Is" Campaign,

Schwartz Rounds and Directors' Walkabouts. We also had the privilege of a visit by the Minister of Health, Simon Harris T.D. in December 2016.

RESULTS FOR THE FINANCIAL YEAR AND STATE OF AFFAIRS AT 31 DECEMBER 2016

The consolidated statement of financial activities for the financial year ended 31 December 2016 and the consolidated balance sheet at that date are set out on pages 11 and 12. The net income for the financial year amounted to €198,431 (2015: €58,919). The service is exempt from taxation.

SUBSIDIARY

CSH Childcare Services, a company limited by guarantee, was incorporated on 13 October 2011. The company was incorporated to provide nursing and other services to the Laura Lynn Children's Hospice and to seek additional funding from the Health Service Executive (HSE). CSH Childcare Services is accounted for as a subsidiary of The Children's Sunshine Home who controls the composition of its board of directors.

The information required by the Companies Act, 2014 is provided in Note 10 to the financial statements.

DIRECTORS' REPORT (CONTINUED)

GOING CONCERN

In assessing that the financial statements are prepared on a going concern basis, the directors have given due consideration to further cost savings and fund raising initiatives. In addition, there are regular discussions with the Health Service Executive regarding funding for both CSH Childcare Services and the level of funding being provided to The Children's Sunshine Home.

FUTURE DEVELOPMENTS

The service will continue to provide home support, respite and residential services to children and adults with life limiting and life threatening conditions.

SUBSEQUENT EVENTS

There have been no significant events affecting the company since the financial year end.

DIRECTORS AND SECRETARY

The directors and secretary, who served at any time during the financial year except as noted, were as follows:

Directors:

Niall McHugh (Chairman)
David Andrews
Frances Fletcher
Hugh Monaghan (Resigned 21/6/2016)
Michael O'Donoghue
Philip Larkin (Resigned 21/6/2016)
Nicholas Quigley
Angie Kinane
Ann O'Driscoll
Mary Ainscough (Resigned 31/1/2017)
Tony McPoland
Denise Mc Donald (Appointed 21/6/2016)

Secretary:

Michael Higgins

The current directors and secretary are set out on page 2.

DIRECTORS' REPORT (CONTINUED)

FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The company's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk.

(i) Credit risk

The company manages its financial assets and liabilities to ensure it will continue as a going concern. The principal financial assets of the company are bank and cash balances, and trade and other receivables, which represent the maximum exposure to credit risk in relation to financial assets. The principal financial liabilities of the company are trade and other payables.

The credit risk within the company is primarily attributable to its trade receivables and cash at bank. The amounts presented in the statement of financial position are net of provisions for impaired receivables, estimated by management, based on prior experience and their assessment of the current economic environment.

(ii) Cash flow and Liquidity risk

The liquidity risk is managed by regular reviews of cash flow forecasts and regular monitoring of cash balances and short-term liquidity trends.

RISK ANALYSIS

The directors consider that the following are the principal risk factors that could materially and adversely affect the company's future surplus or financial position:

- There is a dependence on the Health Services Executive for short, medium and long term funding. There is a reasonable expectation that such funding will continue.
- The company is also dependent on voluntary contributions for the continued funding of CSH Childcare Services.

The company has controls in place to limit potential exposures and management and the directors regularly review, reassess and proactively limit the associated risks.

The board has signed up to The Governance Code for Community, Voluntary and Charitable Organisations during the current financial year.

INFORMATION RELEVANT TO ENVIRONMENTAL MATTERS

The company is committed to protecting the environment and has an active programme in place to minimise adverse environmental impacts.

INFORMATION RELEVANT TO EMPLOYEE MATTERS

The well-being of the Company's employees is safeguarded through strict adherence to employment legislation and health and safety standards. The Company has taken the necessary action to ensure compliance with the health and safety standards, including the adoption of a safety statement.

The Company communicates regularly with all employees on matters relating to its performance. Employees are encouraged to contribute to the decision making process through regular meetings, staff surveys and suggestion media.

DIRECTORS' REPORT (CONTINUED)

The Company's Human Resources policies ensure that:

- Staff receive induction and training in relation to safe work practices, infection control, bullying and harassment (Dignity at Work), child protection, medication storage and administration, reporting of incidents, accidents and near misses.
- A system is in place to ensure that personnel carrying out home visits have mobile phone contact with the service and that they log visits to families in advance. The manager on duty knows where staff are on any given day.
- External Occupational Health supports are engaged as required and a Staff Support Person is appointed as part of their wider brief.
- Staff are debriefed following a traumatic incident or where staff are exposed to a stressful situation.
- All Staff are paid in accordance with HSE pay scales with the exception of Fundraising and Marketing and Communication Staff who are paid in line with current market rates.

ACCOUNTING RECORDS

The measures that the directors have taken to secure compliance with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records, are the employment of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The company's accounting records are maintained at the company's registered office at Leopardstown Road, Foxrock, Dublin 18.

DISCLOSURE OF INFORMATION TO AUDITORS

In the case of each of the persons who are directors at the time the directors' report and financial statements are approved:

- A) So far as the director is aware, there is no relevant audit information of which the company's auditors are unaware; and
- B) each director has taken all steps that ought to have been taken by the director in order to make himself/herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Deloitte, Chartered Accountants and Statutory Audit Firm, continue in office in accordance with Section 383(2) of the Companies Act 2014.

Approved by the Board and signed on its behalf by:



Nial Mc Hugh
Director

29 August 2017



Nicholas Quigley
Director

29 August 2017

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the directors' report and the financial statements in accordance with the Companies Act 2014 and the applicable regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland ("relevant financial reporting framework"). Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the surplus or deficit of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing those financial statements, the directors are required to:

- select suitable accounting policies for the Parent Company and the group Financial Statements and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with the applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and surplus or deficit of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and directors' report comply with the Companies Act 2014 and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE CHILDREN'S SUNSHINE HOME

(A COMPANY LIMITED BY GUARANTEE)

We have audited the consolidated financial statements of The Children's Sunshine Home for the financial year ended 31 December 2016 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Company Balance Sheet, the Consolidated Statement of Cash Flows, the Company Statement of Cash Flows and the related notes 1 to 20. The relevant financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland ("relevant financial reporting framework").

This report is made solely to the company's members, as a body, in accordance with Section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view and otherwise comply with the Companies Act 2014. Our responsibility is to audit and express an opinion on the financial statements in accordance with the Companies Act 2014 and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Reports and Financial Statement for the financial year ended 31 December 2016 to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

OPINION ON FINANCIAL STATEMENTS

In our opinion, the financial statements:

- the group and parent company financial statements give a true and fair view of the assets, liabilities and the financial position of the group and of the company's affairs at 31 December 2016 and of its incoming resources and application of resources, including its income and expenditure for the year then ended; and
- the group and parent company financial statements have been properly prepared in accordance with the relevant financial reporting framework and, in particular, with the requirements of the Companies Act 2014.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE CHILDREN'S SUNSHINE HOME (A COMPANY LIMITED BY GUARANTEE)

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY THE COMPANIES ACT 2014

- We have obtained all the information and explanations which we consider necessary for the purposes of our audit.
- In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited.
- The parent financial statements are in agreement with the accounting records.
- In our opinion the information given in the directors' report is consistent with the financial statements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the provisions in the Companies Act 2014 which require us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by law are not made.



Margarita Martin

For and on behalf of Deloitte
Chartered Accountants and Statutory Audit Firm
Dublin

12 September 2017

COMPANY STATEMENT OF FINANCIAL ACTIVITIES

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2016

	NOTES	2016 Restricted Funds €	2016 Unrestricted Funds €	2016 Total €	2015 Restricted Funds €	2015 Unrestricted Funds €	2015 Total €
INCOME FROM:							
Grant from the Health Service Executive	4	3,785,028	—	3,785,028	3,703,445	—	3,703,445
Other income	5	713,299	31,099	744,398	777,441	36,978	814,419
Total Income		4,498,327	31,099	4,529,426	4,480,886	36,978	4,517,864
EXPENDITURE							
Charitable Activities	6	4,291,098	31,099	4,322,197	4,459,359	36,978	4,496,337
Total Expenditure		4,291,098	31,099	4,322,197	4,459,359	36,978	4,496,337
Net income		207,229	—	207,229	21,527	—	21,527
Taxation	9	—	—	—	—	—	—
Net movement in Funds		207,229	—	207,229	21,527	—	21,527
Reconciliation of funds:							
Total funds brought forward		(24,720)	—	(24,720)	(46,247)	—	(46,247)
Total funds carried forward		182,509	—	182,509	(24,720)	—	(24,720)

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2016


	NOTES	2016 Restricted Funds €	2016 Unrestricted Funds €	2016 Total €	2015 Restricted Funds €	2015 Unrestricted Funds €	2015 Total €
INCOME FROM:							
Grant from the Health Service Executive	4	3,785,028	—	3,785,028	3,703,445	—	3,703,445
Donation from The Children's Sunshine Home Trust		3,279,287	—	3,279,287	3,035,449	—	3,035,449
Other income	5	1,126,679	55,977	1,182,656	1,361,769	62,000	1,423,769
Value of gifts in kind received		256,120	—	256,120	387,780	—	387,780
Total Income		8,447,114	55,977	8,503,091	8,488,443	62,000	8,550,443
EXPENDITURE ON:							
Charitable Activities	6	7,992,563	55,977	8,048,540	8,041,744	62,000	8,103,744
Value of gifts in kind expended		256,120	—	256,120	387,780	—	387,780
Total Expenditure		8,248,683	55,977	8,304,660	8,429,524	62,000	8,491,524
Net income		198,431	—	198,431	58,919	—	58,919
Taxation	9	—	—	—	—	—	—
Net movement in Funds		198,431	—	198,431	58,919	—	58,919
Reconciliation of funds:							
Total funds brought forward		12,672	—	12,672	(46,247)	—	(46,247)
Total funds carried forward		211,103	—	211,103	12,672	—	12,672

CONSOLIDATED BALANCE SHEET

AS AT 31 DECEMBER 2016


	NOTES	2016 €	2015 €
FIXED ASSETS			
Tangible Assets	11	28,594	37,392
		28,594	37,392
CURRENT ASSETS			
Debtors	12	612,049	610,517
Cash at bank and in hand		145,283	38,521
		757,332	649,038
Creditors:			
Amounts falling due within			
one year	13	(574,823)	(673,758)
Net current assets/(liabilities)		182,509	(24,720)
Net Assets		211,103	12,672
The Funds of the Charity:			
Restricted funds as restated	14/20	211,103	12,672
Unrestricted funds	14	—	—
Total Charity Funds		211,103	12,672

The financial statements were approved and authorised for issue by the Board of Directors on 29 August 2017 and signed on its behalf by:



Nial Mc Hugh
Director

29 August 2017



Nicholas Quigley
Director

29 August 2017

COMPANY BALANCE SHEET

AS AT 31 DECEMBER 2016

	NOTES	2016 €	2015 €
CURRENT ASSETS			
Debtors	12	560,531	516,875
Cash at bank and in hand		92,018	19,270
		652,549	536,145
Creditors: Amounts falling due within one year	13	(470,040)	(560,865)
Total Assets less current liabilities		182,509	(24,720)
Total Net Assets/(Liabilities)		182,509	(24,720)
THE FUNDS OF THE CHARITY:			
Restricted funds	14	182,509	(24,720)
Unrestricted funds	14	—	—
Total Charity Funds		182,509	(24,720)

The financial statements were approved and authorised for issue by the Board of Directors on 29 August 2017 and signed on its behalf by:



Nial Mc Hugh
Director

29 August 2017



Nicholas Quigley
Director

29 August 2017

CONSOLIDATED STATEMENT OF CASH FLOWS AS AT 31 DECEMBER 2016

	NOTES	2016 €	2015 €
Net cash flow from charitable activities	17	106,762	51,977
Cash flows from investing activities			
Purchase of fixed assets	11	—	(43,991)
Change in cash and cash equivalents in the year		106,762	7,986
Cash and cash equivalents at the beginning of year		38,521	30,535
Cash and cash equivalents at the end of the year		145,283	38,521

COMPANY STATEMENT OF CASH FLOWS AS AT 31 DECEMBER 2016

	NOTES	2016 €	2015 €
Net cash flow from charitable activities	17	72,748	13,531
Change in cash and cash equivalents in the year		72,748	13,531
Cash and cash equivalents at the beginning of year		19,270	5,739
Cash and cash equivalents at the end of the year		92,018	19,270

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

1. ACCOUNTING POLICIES

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding year.

General Information and Basis of Accounting

The Children's Sunshine Home is a company incorporated in Ireland under the Companies Act 2014. The address of the registered office is given on page 2. The nature of The Children's Sunshine Home operations and its principal activities are set out in the directors' report on pages 3 to 7.

In accordance with Section 1180(8) of the Companies Act 2014, the company is exempt from including the word "Limited" in its name. The company is limited by guarantee and has no share capital.

The Companies Act 2014 became effective in law on 1 June 2015 and from that date applies the format and content of financial statements requirements appropriate for a company trading for the profit of its members to a company that is a not-for-profit organisation such as The Children's Sunshine Home. This would require The Children's Sunshine Home for example, to present a profit and loss account and report on items such as turnover, cost of sales, profit or loss on ordinary activities before taxation, along with related notes. In the view of the directors, this is neither an appropriate presentation nor terminology for a not-for-profit organisation.

In order to provide information relevant to understanding the stewardship of the directors and the performance and financial position of the charity, The Children's Sunshine Home has prepared its financial statements in accordance with the formats provided for in the Statement of Recommended Practice (SORP 2015) "Accounting and Reporting by Charities" in accordance with the Financial Reporting Standard applicable in the UK (which has been recognised as best practice for financial reporting by charities in Ireland) and Republic of Ireland (FRS 102), issued by the Financial Reporting Council, and promulgated for use in Ireland by the Institute of Chartered Accountants Ireland, effective 1 January 2015 and the Companies Act 2014.

Comparative amounts for the prior year have been re-presented where necessary on the same basis as those for the current financial year.

The functional currency of The Children's Sunshine Home is considered to be Euro because that is the currency of the primary economic environment in which The Children's Sunshine Home operates.

Basis of Consolidation

The consolidated financial statements incorporate the financial statements of the company and its subsidiary undertaking for the financial year ended 31 December 2016.

Company Status

The company is limited by guarantee and does not have a share capital. Every member of the company undertakes to contribute to the assets of the company in the event of a company being wound up while he/she is a member, or within one year after he/she ceases to be a member, for payment of the debts and liabilities of the company contracted before he/she ceases to be a member and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amounts as may be required not exceeding €1.27.

Going Concern

The organisation's forecast and projections, taking account of reasonable possible changes in performance, show that the organisation will be able to operate within the level of its current cash and investment resources. The Board have a reasonable expectation that the organisation has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements. Accordingly, these financial statements do not include any adjustments to the carrying amount and classification of assets and liabilities that may arise if the company was unable to continue as a going concern.

The HSE has informed the board that funding will be allocated to both services for the foreseeable future.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2016

Incoming Resources

- (i) Revenue grants from the Health Service Executive (HSE) and in-patient maintenance income are accounted for on a receivable basis.
- (ii) Donations, legacies and income from fundraising events organised by the company are included when there is entitlement, receipt is probable and can be measured.

Other sources of income and fundraising events held by external third parties are accounted for on a cash receipts basis.

As with many similar charitable organisations, independent groups from time to time organise fundraising activities and may operate bank accounts in the name of The Children's Sunshine Home. However, as amounts collected in this way are outside the control of the Home, they are not included in the financial statements until received by the Home.

- (iii) Hospital services maintenance comprises income from patients directly and from the HSE and is recognised on a receivable basis.
- (iv) Gifts in kind which are deemed material are included in the financial statements in the period in which they are received.
- (v) Capital grants received are credited to restricted income and released to the unrestricted reserve as the related depreciation on the capital item is incurred.
- (vi) Investment income is accounting for on a receivable basis.

Expenditure

Expenditure is recognised when a liability is incurred. Contractual arrangements are recognised as goods or services are supplied.

The salaries of staff involved in charitable activities, fundraising activities, management and administration and governance activities were apportioned across the three activities of the company on a reasonable justified and consistent basis. The 2015 comparatives have been restated to accord with the current year's presentation.

Governance costs are defined as costs related to the general running of The Children's Sunshine Home as an entity as opposed to the direct management functions inherent in generating funds and include audit and accountancy, legal and professional fees.

Funds Accounting

The company maintains the following funds:

Restricted Funds

Restricted Funds represent donations, fundraising events income, legacies and other income received, which can only be used for these purposes that have been specified by the donor.

Unrestricted General Funds

Unrestricted Funds represent amounts which are expendable at the discretion of the Board of Directors in furtherance of the objectives of the charity.

Foreign Currency

Transactions in foreign currency are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the Statement of Financial Activities.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2016

Tangible Fixed Assets

Tangible fixed assets are stated at cost or valuation, net of depreciation and any allowance for impairment. Depreciation is provided on all tangible fixed assets, other than investment properties and freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset on a straight-line basis over its expected useful life, as follows:

Motor Vehicles - 20%

Residual value represents the estimated amount which would currently be obtained from disposal of an asset, after deducting estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life.

Impairment of Assets

Assets, other than those measured at fair value, are assessed for indicators of impairment at each balance sheet date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss as described below.

Non-financial assets

An asset is impaired where there is objective evidence that, as a result of one or more events that occurred after initial recognition, the estimated recoverable value of the asset has been reduced to below its carrying amount. The recoverable amount of an asset is the higher of its fair value less costs to sell and its value in use.

Where indicators exist for a decrease in impairment loss, the prior impairment loss is tested to determine reversal. An impairment loss is reversed on an individual impaired asset to the extent that the revised recoverable value does not lead to a revised carrying amount higher than the carrying value had no impairment been recognised.

Financial Investments

Investments are recorded at cost less provision for impairments in value.

Pensions

The company make contributions to pension plans selected by relevant employees and administers contributions made by (and on behalf) of employees invested in PRSAs.

Financial Instruments

Financial assets and financial liabilities are recognised when the company becomes a party to the contractual provisions of the instrument.

Financial liabilities are classified according to the substance of the contractual arrangements entered into.

Financial assets and liabilities

All financial assets and liabilities are initially measured at transaction price (including transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a finance transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial assets expire or are settled, b) the company transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the company, despite having retained some significant risks and rewards of ownership, has transferred control of the asset to another party and the other party has the practical ability to sell the asset in its entirety to an unrelated third party and is able to exercise the ability unilaterally and without needing to impose additional restrictions on the transfer.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Balances that are classified as payable or receivable within one year on initial recognition are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2016

Pension Costs

The company operates a defined benefit pension scheme in respect of employees eligible for inclusion under the Voluntary Hospitals Superannuation Scheme and Spouses and Children's Pension Scheme (VHSS). The scheme is administered, funded and underwritten by the Department of Health and Children.

The company acts as an agent in the operation of the scheme and does not contribute financially to the scheme. Contributions are received from eligible employees only. By agreement with the HSE and the Department of Health and Children, pension contributions received may be offset against pension payments made and the surplus or deficit each financial year forms part of the funding for the company. Costs arising from the payment of entitlements under the scheme as well as refunds to former employees are treated as expenses in the financial statements. The directors are advised that the company has no responsibility for any liability that falls due as a result of any potential under-funding of the scheme.

Refunds of contributions paid are charged to the income and expenditure account when notification is received from the Department of Health and Children to make a payment to an employee who is leaving the scheme.

The subsidiary company has established a defined contribution pension scheme and the assets of the scheme are held separately from those of the company in an independently administered fund.

The Single Public Service Pension Scheme (SPSPS) applies to all employees who are joining the public sector as new entrants after January 2013. In line with the guidance of this scheme, all employee contributions are paid over to the state pension account and not included in the income and expenditure account. The Department of Public Expenditure and Reform ('DPER') is responsible for the SPSPS and under the Public Service Pensions (Single Scheme and Other Provisions) Act 2012, Section 44(1) (b), payments arising under this Single Scheme to retiring employees shall be paid from funds provided by the Oireachtas for that purpose.

Taxation

The company has been granted Charitable tax exempt status by the Revenue Commissioners under CHY number 2633 and therefore no provision for Corporation tax is required.

Comparative figures

Comparative figures for capital grants have been reclassified on the same basis as current year.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2016

2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the Company's accounting policies, which are described in note 1, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

Critical judgements in applying the Company's accounting policies

The following are the critical judgements, apart from those involving estimations (which are dealt with separately below), that the directors have made in the process of applying the company's accounting policies and that have the most significant effect on the amounts recognised in the financial statements.

(i) Pensions

Certain employees participate in the VHSS operated by the HSE. The VHSS is an unfunded scheme underwritten by the Minister for Health and Children. In the judgement of the directors the funds required to pay current pension liabilities, under the VHSS, as they arise will continue to be provided by the Department of Health and Children. Therefore, they believe that it is not necessary for the financial statements to make provision for the net assets/liabilities at the balance sheet date in respect of pension entitlements accrued to that date by the employees of the company, nor the disclosure requirements of FRS102. See note 17 for further details.

The VHSS closed to new members with effect from 31 December 2012. With effect from 1 January 2013 a new scheme – the Single Public Service Pension Scheme (SPSPS) commenced. Pension contributions under this scheme are remitted to the Department of Public Expenditure and Reform. The directors are advised that the Department of Public Expenditure and Reform ("DPER") is responsible for this Single Scheme and payments arising under this scheme to retiring employees are payable by the state. They also believe that it is not necessary for the financial statements to make provision for the net assets/liabilities at the balance sheet date in respect of pension entitlements accrued to that date by the employees of the company nor the disclosure requirements of FRS102.

3. GOING CONCERN

The financial statements have been prepared on the going concern basis. The group is dependent on the Health Services Executive (HSE) to provide adequate funding to enable it to fund its services. The HSE has informed the Board that funding will be allocated to both services for the foreseeable future.

Its subsidiary, CSH Childcare Services, is currently dependent on voluntary donations to the Trustees of The Children's Sunshine Home, who in turn fund the activities of CSH Childcare Services. The Trustees have not given any indication that they will withdraw financial support from CSH childcare Services in the foreseeable future.

Management has reviewed the level of activity and related costs to include certain cost saving and fund raising initiatives in conjunction with The Children's Sunshine Home (A Trust established in 1925).

The on-going support of the HSE and the continued support of the general public with fundraising is fundamental to the continuation of the level of service provided by the group.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2016

4. GRANT FROM THE HEALTH SERVICE EXECUTIVE

This Health Service Executive grant arises from monies received in the Republic of Ireland.

5. OTHER INCOME

Company	2016	2016	2016	2015
	Restricted	Unrestricted	Total	Total
	€	€	€	€
Hospital services maintenance income	490,816	—	490,816	503,901
Superannuation deductions	221,993	—	221,993	272,701
Miscellaneous income	490	31,099	31,589	37,817
	713,299	31,099	744,398	814,419

Group	2016	2016	2016	2015
	Restricted	Unrestricted	Total	Total
	€	€	€	€
Hospital services maintenance income	892,926	—	892,926	948,188
Superannuation deductions	221,993	—	221,993	272,701
Miscellaneous income	11,760	55,977	67,737	202,880
	1,126,679	55,977	1,182,656	1,423,769

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2016

6. EXPENDITURE ON CHARITABLE ACTIVITIES

Company	Activities undertaken Directly €	Support Costs €	Total 2016 €	Total 2015 €
Adult Services Residential	660,986	648,762	1,309,748	1,281,847
Children Services Residential	870,508	820,336	1,690,844	1,772,283
Children's Palliative Care	1,065,590	256,015	1,321,605	1,442,207
	2,597,084	1,725,113	4,322,197	4,496,337

Analysis of Support Costs

	Adult Services Residential €	Childrens Services Residential €	Childrens Palliative Care €	Total 2016 €	Total 2015 €
Pay Costs					
Management & Administration Pay	88,559	177,122	176,520	442,201	463,119
Support Pay	100,543	187,109	79,495	367,147	296,621
Retired employees	52,945	107,495	-	160,440	138,125
NonPay Costs :					
Governance & Overhead Cost	252,649	216,557	-	469,206	477,999
Drugs & Medical Equipment	71,720	61,474	-	133,194	189,545
Catering & Catering Supplies	38,251	32,786	-	71,037	82,397
Education & Training	16,908	14,493	-	31,401	61,414
Maintenance	27,187	23,300	-	50,487	52,970
	648,762	820,336	256,015	1,725,113	1,762,190

Where costs are not directly attributable to an individual service, the shared cost is allocated between the activities on the basis of the time spent for pay costs and the utilisation of maintenance and overhead related expenditure by activities.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2016

6. EXPENDITURE ON CHARITABLE ACTIVITIES (continued)

Group	Activities undertaken Directly €	Support Costs €	Total 2016 €	Total 2015 €
Adult Services Residential	987,100	772,641	1,759,741	1,739,723
Children Services Residential	1,192,084	1,068,184	2,260,268	2,332,397
Children's Palliative Care	2,267,142	1,761,389	4,028,531	4,031,624
	4,446,326	3,602,214	8,048,540	8,103,744

Analysis of Support Costs

	Adult Services Residential €	Childrens Services Residential €	Childrens Palliative Care €	Total 2016 €	Total 2015 €
Pay Costs					
Management & Administration Pay	206,438	412,970	965,518	1,584,926	1,405,584
Support Pay	106,543	199,109	175,034	480,686	450,338
Retired employees	52,945	107,495	—	160,440	138,125
NonPay Costs :					
Governance & Overhead Costs	252,649	216,557	412,197	881,403	833,212
Drugs & Medical Equipment	71,720	61,474	75,586	208,780	202,973
Catering & Catering Supplies	38,251	32,786	56,614	127,651	105,656
Education & Training	16,908	14,493	60,361	91,762	156,337
Maintenance	27,187	23,300	16,079	66,566	83,181
	772,641	1,068,184	1,761,389	3,602,214	3,375,406

Where costs are not directly attributable to an individual service, the shared cost is allocated between the activities on the basis of the time spent for pay costs and the utilisation of maintenance and overhead related expenditure by activities.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2016

7. EMPLOYEES AND REMUNERATION

The average number of persons employed by the group during the financial year was 143 (2015: 142) and is analysed into the following categories :

	2016	2015
Management	20	20
Clinical	95	99
Support	4	4
Fundraising	9	5
Pensioners	15	14
	143	142

The staff costs amounted to:

	2016 €	2015 €
Wages and salaries	6,002,816	6,075,774
Social welfare costs	532,664	529,319
Pensions	136,898	117,292
	6,672,378	6,722,385

Employees remuneration exceeding €60,000

	2016	2015
Between €60,001 and €70,000	12	8
Between €70,001 and €80,000	6	5
Between €80,001 and €90,000	3	3
Between €90,001 and €100,000	0	1
Between €100,001 and €110,000	2	1

Key management compensation

The total remuneration for key management personnel including pension contributions and employer's PRSI for the financial year amounted to €781,326 (2015: €723,306).

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2016

8. NET INCOME

	2016 €	2015 €
The net income for financial year is stated after charging the following:		
Directors' remuneration	—	—
Depreciation	8,798	6,599
Auditors' remuneration	26,397	15,171

Expenditure on buildings is written off in the financial year it is incurred as the company does not own land or buildings. The land and buildings remain outside of the company in the ownership of The Children's Sunshine Home Trust (a Trust established in 1925).

9. TAXATION

There is no taxation arising on the result for the financial year as a result of the company's charitable status.

10. FINANCIAL ASSET

Company

The company's financial asset comprises its investment in CSH Childcare Services, a company limited by guarantee not having a share capital, incorporated on 13 October 2011. CSH Childcare Services is accounted for as a subsidiary undertaking as the Board of The Children's Sunshine Home has the power to appoint and control the Board of CSH Childcare Services.

Details in respect of CSH Childcare Services are set out below:

Name of registered office	Country of Incorporation	Principal Activity
CSH Childcare Services	Ireland	Operation of a Children's Hospice

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2016

11. FIXED ASSETS

	Motor Vehicles €	Total €
Cost:		
At 1 January 2016	43,991	43,991
Additions	-	-
At 31 December 2016	43,991	43,991
Depreciation:		
At 1 January 2016	6,599	6,599
Charge for financial year	8,798	8,798
At 31 December 2016	15,397	15,397
Net Book Value		
At 31 December 2016	28,594	28,594

In respect of prior financial year :

	Motor Vehicles €	Total €
Cost:		
At 1 January 2015	-	-
Additions	43,991	43,991
At 31 December 2015	43,991	43,991
Depreciation:		
At 1 January 2015	-	-
Charge for financial year	6,599	6,599
At 31 December 2015	6,599	6,599
Net Book Value:		
At 31 December 2015	37,392	37,392

The motor vehicle was donated to the organisation and was initially capitalised in the financial statements at market value.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2016

12. DEBTORS

Amounts falling due within one year:

	Group 2016 €	Group 2015 €	Company 2016 €	Company 2015 €
Recoverable from the HSE	189,252	307,541	189,252	185,131
Due from The Children's Sunshine Home Trust	313,924	108,639	264,233	108,639
Prepayments	59,731	63,785	59,731	55,402
Debtors	49,142	130,552	47,315	48,017
Due from CSH Childcare Services	—	—	—	119,686
	612,049	610,517	560,531	516,875

13. CREDITORS

Amounts falling due within one year:

	Group 2016 €	Group 2015 €	Company 2016 €	Company 2015 €
Creditors	182,489	—	182,489	—
Accruals	244,434	524,958	201,774	478,925
PAYE / PRSI	147,900	146,945	85,777	80,085
Amounts held on behalf of service Users	—	1,855	—	1,855
	574,823	673,758	470,040	560,865

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2016

14. FUNDS OF THE CHARITY

	Opening balance 1 January 2016	Income	Expenditure	Closing balance 31 December 2016
Restricted				
Adult Services Residential	(24,720)	1,921,945	(1,728,280)	168,945
Children Services Residential	–	2,240,520	(2,226,956)	13,564
Children's Palliative Care	–	4,028,529	(4,028,529)	–
Gifts in kind	–	256,120	(256,120)	–
Capital Grant	37,392		(8,798)	28,594
	12,672	8,447,114	(8,248,683)	211,103
Unrestricted				
General fund	–	55,977	(55,977)	–
Total	12,672	8,503,091	(8,304,660)	211,103

15. PENSION SCHEMES

The company operates a defined benefit pension scheme in respect of employees eligible for inclusion under the Voluntary Hospitals Superannuation Scheme and Spouses' and Children's Pension Scheme. The Scheme is administered, funded and underwritten by the Department of Health and Children. The company acts as agent in the operation of the Scheme and does not make any contribution to the scheme. Contributions are received from eligible employees only.

By agreement with the HSE and the Department of Health and Children the pension contributions received may be offset against pension payments made and the surplus or deficit of contributions each financial year forms part of the funding of the company. The directors are advised that the company has no responsibility for any liability that falls due as a result of any potential under-funding of the Scheme.

For the financial year ended 31 December 2016 €221,993 (2015: €272,701) was retained and treated as income and €160,441 (2015: €138,125) was paid to pensioners.

The Single Public Service Pension Scheme (SPSPS) applies to all employees who are joining the public sector as new entrants after January 2013. In line with the guidance of this scheme, all employee contributions are paid over to the state pension account and not included in the income and expenditure account. The Department of Public Expenditure and Reform ('DPER') is responsible for the SPSPS and under the Public Service Pensions (Single Scheme and Other Provisions) Act 2012, Section 44(1) (b), payments arising under this Single Scheme to retiring employees shall be paid from funds provided by the Oireachtas for that purpose.

The subsidiary company has established a defined contribution pension scheme and the assets of the scheme are held separately from those of the company in an independently administered fund. The contributions paid by the company during the financial year amounted to €136,898 (2015: €117,292). There was no pension amounts payable at financial year end (2015: €Nil).

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2016

16. CONTINGENT LIABILITY

A contingent liability of €463,019 (2015: €501,604) exists in respect of the Pobal Grant which becomes repayable if certain conditions, as set out in the agreements, are not adhered to. The most significant of these conditions relates to cessation of services by The Children's Sunshine Home. Services must be maintained and protected for a period of at least seventeen years after the date of payment of the grant, failing which all grant monies or part thereof may be repayable. The contingency period reduces each year by 1/17 of the total amount received. The total amount of the grant and the related expenditure has been credited and debited, respectively, to the income and expenditure account in the year of receipt.

17. STATEMENTS OF CASH FLOWS

	2016 €	2015 €
Reconciliation of net income to cash generated by charitable activities		
Consolidated		
Net income for the financial year	198,431	58,919
Depreciation	8,798	6,599
Increase in debtors	(1,532)	(64,770)
(Decrease)/increase in creditors	(98,935)	51,229
Net cash flow from charitable activities	106,762	51,977
Company		
Net income for the financial year	207,229	21,527
Increase in debtors	(43,656)	(93,524)
(Decrease)/increase in creditors	(90,825)	85,528
Net cash flow from charitable activities	72,748	13,531

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2016

18. RELATED PARTY TRANSACTIONS

The Children's Sunshine Home Trust (a Trust established in 1925) was established to support the development of facilities at The Children's Sunshine Home & subsequently LauraLynn Children's Hospice, Leopardstown Road, Foxrock and to fundraise on their behalf. In order to meet the demand for the level of services provided by the Company, financial support above that provided by the HSE is required. The Trust provides this funding with the support of donors and volunteers.

In 2016 the Trust transferred net funds of €3,279,287 (2015: €3,035,449) to CSH Childcare Services.

CSH Childcare Services is a wholly owned subsidiary of The Children's Sunshine Home and during the financial year funds are initially transferred to The Children's Sunshine Home for CSH Services. Balances at the year end represent expenses paid or payable by the Trust not yet transferred to CSH Childcare Services. The amount due to CSH Childcare Services from the Trust were €49,691 (2015: €Nil).

19. FINANCIAL INSTRUMENTS

	Group 2016 €	Group 2015 €	Company 2016 €	Company 2015 €
Financial assets				
<i>Measured as undiscounted amounts receivable</i>				
Recoverable from the HSE (Note 12)	189,252	307,541	189,252	185,131
Due from The Children's Sunshine Home Trust (Note 12)	313,924	108,639	264,233	108,639
Debtors (Note 12)	49,142	130,552	47,315	48,017
Due from CSH Children's Services	—	—	—	119,686
Financial Liabilities				
<i>Measured and undiscounted amounts payable</i>				
Creditors and Other Creditors (Note 13)	182,489	148,800	182,489	81,940

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2016

20. TRANSITION TO CHARITIES STATEMENT OF RECOMMENDED PRACTICE (CHARITIES SORP FRS102)

This is the first financial year the company has presented its financial statements under "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102)" known as the Charities SORP (FRS102). The following disclosures are required in the year of transition.

Reconciliation of Reserves

	At 01/01/2015	At 31/12/2015
Reserves reported under previous FRS 102	(46,247)	(24,720)
<i>Adjustments to equity on transition to FRS 102:</i>		
Reclassification of capital grant previously included in creditors and now recognised as restricted income in 2015	—	43,991
Amortisation of related capital grant	—	(6,599)
Adjusted Reserves Report under Charities SORP (FRS 102)	(46,247)	12,672

Reconciliation of net income 2015

	€
Net income for the financial year under previous FRS 102	21,527
Reclassification of capital grant previously included in creditors and now recognised as restricted income in 2015	43,991
Amortisation of related capital grant	(6,599)
Net income for the financial year under Charities SORP (FRS 102)	58,919

